

Puma to Receive 1M Shares of BWR Exploration Inc.

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RIMOUSKI, Oct. 10, 2019 - [Puma Exploration Inc.](#) (TSXV: PUMA) (the "Company" or "Puma") is pleased to announce an amendment to the October 5, 2016 Agreement (the "Agreement") with [BWR Exploration Inc.](#) (TSXV: BWR) in regards to the Little Stull Lake Gold Project.

Puma and BWR have agreed to extend the period of the completion of the minimum exploration expenditures of \$1.5M for one year, until October 5, 2020. In exchange of the extension given, BWR shall issue 1,000,000 shares of the Company to Puma on or before November 4, 2019. For more details on the amendment, please refer to today's [BWR Exploration Inc.](#) (TSXV: BWR) news release.

"This agreement is an integral part of our DEAR strategy, which is our newly developed strategic plan that will allow us to maximize shareholder value. Following the current amendment, Puma will hold 5,750,000 shares (8%) of BWR. BWR is exploring for Gold in Manitoba, which gives Puma an indirect exposure to the recent renewed interest in Gold." Notes Marcel Robillard, President and CEO of Puma Exploration.

DEAR STRATEGY

In connection with the current reorganization of the Company, Puma has defined a four-part strategy for 2019-2020 and beyond: Development, Exploration, Acquisition and Royalties/Ownership (DEAR).

Each part of this strategy is aimed at generating value for shareholders and are defined as follows:

- Development of the Murray Brook Deposit, where the gossan and oxide zones will be investigated to determine the economics and upside potential of the precious metal contents and recovery within these zones. The goal is to convert the surface zone materials that were previously categorized as waste to potential mineable ore.
- Exploration of our advanced stage projects located at the Murray Brook Deposit and Chester Property, aimed at discovering new satellite and contiguous deposits with our drill-ready targets. The objective is to define the 10 best drilling targets at Murray Brook and Chester.
- Acquisition of prospective new properties using our expertise and knowledge acquired in the last 15 years of exploration in New Brunswick will offer a variety of different metals exposures and potentially allow us to make new discoveries within these potential new properties.
- Royalties and ownership gained through the sell-off of non-core assets to third parties represent a potential major financial upside without direct dilution. Currently, Puma holds 14,200,000 shares (48%) of Target Minerals Inc. (1% NSR on Nicholas-Denys) and 100% of Murray Brook Minerals Inc. (0.67% NSR on Murray Brook) and will hold 5,750,000 shares (8%) of [BWR Exploration Inc.](#) (1% NSR on Little Stull Lake).

ABOUT PUMA EXPLORATION

Puma is a Canadian mineral exploration company with advanced precious and base metals projects in Canada. While the priority remains to secure and finalize the acquisition of the Murray Brook project, the emphasis will be directed towards the exploration of the new targets identified around the existing deposits at Murray Brook and Chester, but also within underexplored targets located on both favourable horizons within the properties.

QUALIFIED PERSONS AND QC/AC

Technical information provided in this news release was prepared and reviewed by Marcel Robillard, P.Geo.,

President of Puma Exploration, qualified person as defined by NI 43-101. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Mr. Robillard is not independent of the Company, as is officer and shareholders thereof.

You can visit us on Facebook and Twitter.

Learn more by consulting www.pumaexploration.com for further information on Puma.

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Forward-Looking Statements: This press release may contain forward-looking statements. Such forward-looking statements involve a number of known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Puma to be materially different from actual future results and achievements expressed or implied by such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date the statements were made, except as required by law. Puma undertakes no obligation to publicly update or revise any forward-looking statements. These risks and uncertainties are described in the quarterly and annual reports and in the documents submitted to the securities administration.

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